Myrexis Presents Oral Anti-Interferon Preclinical Data at EULAR Annual European Congress of Rheumatology

Demonstrated Efficacy in Mouse Collagen-Induced Arthritis Model

SALT LAKE CITY, May 26, 2011 (GLOBE NEWSWIRE) -- Myrexis, Inc. (Nasdaq:MYRX), a biotechnology company focused on developing and commercializing novel treatments for cancer, today presented encouraging preclinical findings for its oral anti-interferon (OAI) candidate, MPI-0485520, at the European League Against Rheumatism (EULAR) Annual European Congress of Rheumatology being held May 25-28, 2011, at ExCeL London, One Western Gateway, Royal Victoria Dock, London, UK.

In the well characterized collagen-induced mouse model of arthritis, mice treated with MPI-0485520 showed a dose-dependent and statistically significant reduction in the severity of clinical symptoms and paw and joint histopathology, as well as lower weight loss compared to control mice.

"These preclinical results are particularly encouraging because the mouse collagen-induced arthritis model is widely recognized as being predictive of clinical benefit in humans," said Robert Carlson, Ph.D., Vice President and Head of Translational Science at Myrexis. "MPI-0485520 acts broadly by inhibiting production of type-1 interferons and our studies demonstrate the potential for this orally bioavailable small molecule inhibitor for disrupting disease processes central to many autoimmune disorders."

MPI-0485520 is a potent and highly selective small molecule inhibitor of I kappa B kinase epsilon (IKK epsilon) and TANK-binding kinase 1 (TBK1). These kinases are required for the initiation of inflammatory immune responses involving type-I interferons (IFN alpha/beta).

Once daily oral doses of 100 mg/kg and 150 mg/kg MPI-0485520 resulted in reductions in cumulative clinical arthritis score of 29% ($p<0.03$) and 45% ($p<0.006$), respectively, after 16 days of dosing. These doses were well tolerated and treated mice had significantly less weight loss than control animals ($p<0.05$). Furthermore, histological examination of paws and joints of mice treated with 150mg/kg MPI-0485520 showed a 37% reduction in inflammation ($p<0.05$), pannus formation, cartilage loss, and bone destruction.

Preclinical studies of MPI-0485520 have also demonstrated potent and selective suppression of the type I IFN response that is known to be associated with a variety of autoimmune disorders. The compound also has high oral bioavailability, a favorable ADME/PK profile and is very well tolerated. MPI-0485520 is one compound out of an extensive portfolio of potent and selective IKK epsilon/TBK1 inhibitors identified for Myrexis' oral anti-interferon program. Myrexis is looking to partner this program and identify a series of IND candidates for the treatment of systemic lupus erythematosus, psoriasis, rheumatoid arthritis and other autoimmune diseases. The role of IKK epsilon in the pathology of rheumatoid arthritis has also been demonstrated by published animal studies.

About Myrexis, Inc.

Myrexis, Inc. is a biotechnology company focused on developing and commercializing novel treatments for cancer. The Company has leveraged a unique understanding of the genetic causes of human disease to generate a strong pipeline of clinical and preclinical product candidates. These include compounds with distinct mechanisms of action and novel chemical structures that have first-in-class and/or best-in-class therapeutic potential. Myrexis is led by an experienced management team with expertise in all aspects of pre-clinical, clinical and commercial drug development.

The Company's oncology program is comprised of two clinical-stage programs and one pre-clinical stage program. Myrexis' pipeline is led by Azixa® (verubulin, MPC-6827), a novel small molecule microtubule destabilizing agent which is targeted to the brain. It is in Phase 2b clinical development for the treatment of glioblastoma multiforme. The Company's Hsp90 program is comprised of novel, potent, small molecule oncology compounds including MPC-3100, a fully-synthetic and orally bioavailable inhibitor of Hsp90 in Phase 1 clinical development and MPC-0767, a novel L-alanine ester pro-drug of MPC-3100, with improved aqueous solubility. MPC-9528, currently in IND-enabling studies, is the lead pre-clinical candidate in the Company's Cancer Metabolism Inhibitor (CMI) program. Myrexis is also evaluating MPI-0485520, an orally bioavailable, potent and selective small molecule inhibitor of type I interferon that is being developed for the treatment of autoimmune diseases.

For more information, please visit www.myrexis.com.

The Myrexis, Inc. logo is available at http://www.globenewswire.com/newsroom/prs/?pkgid=6327

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Forward-looking statement safe harbor

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including statements relating to the attributes and potential efficacy, and the expected timing of development and reporting of data on Myrexis' product candidates. These "forward-looking statements" are based on management's current expectations of future events and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those set forth in or implied in such forward-looking statements. These risks and uncertainties include, but are not limited to, the factors discussed under the heading "Risk Factors" contained in Myrexis' Form 10-K, for the year ended June 30, 2010, which was filed with the Securities and Exchange Commission on September 13, 2010, as well as any updates to those risk factors filed from time to time in Myrexis' Quarterly Reports on Form 10-Q or Current Reports on Form 8-K. All information in this press release is as of the date of the release, and Myrexis undertakes no duty to update this information unless required by law.

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